

BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF SALEM
PUBLIC NOTICE
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

The bond ordinance, the summary terms of which are included herein, was introduced and passed upon first reading at a meeting of the Board of County Commissioners of the County of Salem, State of New Jersey, on April 20, 2022. It will be further considered for final passage, after public hearing thereon, at a meeting of the Board of County Commissioners to be held at the Olde Salem Court House, 104 Market Street, Salem, New Jersey, on May 4, 2022 at 4:00 P.M. During the week prior to and up to and including the date of such meeting copies of the full ordinance will be available at no cost and during regular business hours, at the Office of the Clerk of the Board of County Commissioners for the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: BOND ORDINANCE PROVIDING FOR THE SALEM COUNTY VOCATIONAL TECHNICAL SCHOOL DISTRICT EXPANSION PROJECT LOCATED WITHIN THE COUNTY OF SALEM, STATE OF NEW JERSEY; APPROPRIATING \$3,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,000,000 BONDS OR NOTES OF THE COUNTY OF SALEM, STATE OF NEW JERSEY, FOR FINANCING SUCH APPROPRIATION

Purpose(s): Certain Capital Improvements At The Woodstown Campus Of The Salem County Vocational Technical School District, Consisting Of The Renovation Of Existing Classrooms For A Heating, Air Conditioning, Ventilation And Refrigeration Technology Program And The Renovation And Expansion Of Existing Classrooms For The Welding Technology Program All For Existing Career And Technical Education (CTE) Programs And Additional improvements Therein And Equipment And Furnishings Therefor; And Also Including All Engineering, Architectural And Design Work, Surveying, Construction Planning, Preparation Of Plans And Specifications, Permits, Bid Documents, Construction Inspection And Contract Administration And All Work, Equipment, Materials And Accessories Necessary Therefor And Incidental Thereto

Appropriation: \$3,000,000

Grants Appropriated: None; However, a \$2,250,000 principal portion of the \$3,000,000 total appropriation made in this Bond Ordinance represents a grant expected to be received by the Salem County Vocational Technical School District from the New Jersey Department of Education pursuant to PL 2018, Chapter 119, Securing our Children's Future Bond Act, and will be paid to the County upon receipt and used to reduce the principal amount of bonds/notes issued.

Bonds/Notes Authorized: \$3,000,000

Section 20 Costs: \$600,000

Useful Life: 25 years

/s/
STACY L. PENNINGTON,
Clerk of the Board of County Commissioners